

**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE WESTERN DISTRICT OF PENNSYLVANIA**

**IN RE:**

**IFTIKHAR A. MALIK,  
NASREEN MALIK,**

**Debtors.**

**ERIC BONONI, Trustee for the  
Bankruptcy Estate of Iftikhar  
and Nasreen Malik, GREATER  
NORTHERN COMMUNITY INVESTMENT  
GROUP, INC., RED ROCK COLLECTIONS,  
LLC, CONCETTA CREA and MICHAEL  
CREA, BLUMLING & SWARTZ, LLC,**

**Movants,**

**vs.**

**IFTIKHAR A. MALIK,  
NASREEN MALIK,**

**Respondents.**

**Bankruptcy No. 16-23808-CMB**

**Chapter 7**

**Document No.**

**Related to Doc. Nos. 59, 60, 61, 78, 79 , 91**

**Status Conference Date and Time:  
April 10, 2017 at 2:30 p.m.**

**SETTLEMENT AND CERTIFICATION OF COUNSEL REGARDING  
MOTION TO APPROVE SETTLEMENT AGREEMENT**

The undersigned hereby certifies that agreement has been reached with the respondent(s) regarding the Motion to Approve Settlement Agreement filed on December 30, 2016.

The signature requirements of W.PA.LBR 5005-6 have been followed in obtaining the agreement of all parties and is reflected in the attached document.

The undersigned further certifies that:

- X An agreed order and a black-lined version attached hereto as **EXHIBIT 1** showing the changes made to the order originally filed with the court as an attachment to the motion is attached to this Certificate of Counsel. Deletions are signified by a line in the middle of the original text (strikeout) and additions are signified by text by underlining. It is respectfully requested that the attached order be entered by the Court.

Respectfully Submitted,

Date: February 14, 2017

/s/ Robert O Lampl  
ROBERT O LAMPL  
PA I.D. #19809  
JOHN P. LACHER  
PA I.D. #62297  
DAVID L. FUCHS  
PA I.D. #205694  
Counsel for the Debtor  
960 Penn Avenue, Suite 1200  
Pittsburgh, PA 15222  
(412) 392-0330 (phone)  
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## **SETTLEMENT AGREEMENT**

### **Parties**

1. Eric Bononi, Trustee for the Bankruptcy Estate of Iftikhar and Nasreen Malik (hereinafter "Trustee") and
2. Greater Northern Community Investment Group, Inc., Red Rock Collections, LLC, Concetta Crea, Michael Crea and Blumling & Swartz, LLC (hereinafter "Judgment Creditors"); and
3. Iftikhar Malik and Nasreen Malik (hereinafter "Debtors").

### **Terms And Conditions**

The Parties, intending to be legally bound, agree to the following terms and conditions:

1. **Treatment of Judgment Liens.** Trustee and Debtors will release and satisfy any and all mortgages, notes, claims, causes of action and lis pendens the Estate has against the Judgment Creditors, and file any necessary releases and satisfactions of record. The Debtors will withdraw their Petition to Open Judgment in the action pending at docket number GD-16-005631 in the Court of Common Pleas of Allegheny County, Pennsylvania. All judgments obtained by the Judgment Creditors shall be final. The releases, satisfaction and praecipes to withdraw shall be substantially in the form attached hereby as Exhibit 1. Furthermore, the Trustee, on behalf of the Estate, and the Debtors will withdraw any challenge to the validity of the judgment obtained by the Judgment Creditors. Specifically, the Trustee and Debtors will satisfy of record the mortgages as shown at items M3 and M4 on the attached lien report. Furthermore, the Trustee and Debtors will discontinue the lis pendens identified at item J2 on the attached lien report. The Parties further agree to execute any and all documents necessary to effectuate the terms of this agreement.

2. **Carve Out for the Estate and Wildcard Exemption.** The Judgment

Creditors will provide a carve out of the net proceeds to the Estate for any sale of real property to which their judgment lien attaches. As such, the Estate shall receive one-third of the net proceeds of any sale of the real property of Husband Debtor, and the Judgment Creditors shall receive two thirds of the net proceeds of the sale in such portions as the Judgment Creditors determine amongst themselves, after payment of real estate taxes and all other necessary and customary closing costs, including, but not limited to any trustee commissions. The Husband Debtor will receive a wildcard exemption from such carveout pursuant to 11 U.S.C. 522(d)(5) to the extent appropriate and without the necessity of an avoidance motion, to be paid from the proceeds due to Judgment Creditors. The Trustee, Debtors and Judgment Creditors shall cooperate in effectuating the sale of the real property of the Debtors which is subject to the judgment liens of the Judgment Creditors. Nothing herein shall preclude the Judgment Creditors from purchasing the properties of the Debtors from the Estate via a credit bid, as well as an allowance for the Husband Debtor's Wildcard Exemptions as set forth above. To the extent that the Judgment Creditors submit a credit bid, the Judgment Creditors and Trustee shall cooperate in good faith to determine an appropriate monetary payment to the Estate.

3. **Withdraw of Objection to Settlement.** The Debtors shall withdraw the objections that they filed at Document Number 73 regarding the settlement between the Judgment Creditors and the Trustee.

4. **Discharge.** In exchange for the promises set forth herein, the Judgment Creditors agree not to file any action seeking to deny the Debtors a discharge and/or exception to dischargeability of their debts or claims against them.
5. **Exemptions.** Nothing herein shall prejudice or release the rights of the Debtor to claim any appropriate exemptions they may have under 11 U.S.C. §522.

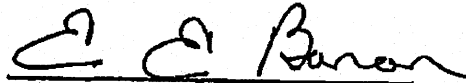
**Miscellaneous**

- A. The United States Bankruptcy Court shall retain jurisdiction to enforce the terms of this agreement and is subject to Court Approval of the terms contained herein.
- B. This Stipulation, Settlement Agreement and Release is the entire agreement between the Parties. Any modification of this Settlement Agreement and Release must be in writing and signed by the Parties hereto.
- C. The Parties to this Agreement are responsible for their own respective costs including legal fees in connection with this matter.
- D. This Agreement is binding upon the respective successors and assigns of the Parties hereto.

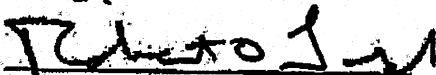
E. This Agreement may be executed in one or more counterparts, any of which need not contain the signatures of more than one party, but all such counterparts taken together shall constitute one and the same agreement. Facsimile or otherwise electronically transmitted signatures shall be deemed to have the full force and effect of original ink signatures.

**Execution**


Date: 2/13/17

  
Eric T. Bononi

Date: 2/10/17

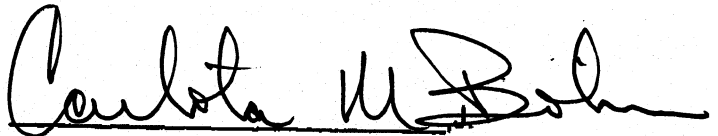
  
Robert O. Lampi, Counsel for the Judgment Creditors

Date: 2/10/2017

  
Stephen Jurman, Counsel for Debtors

BY THE COURT:

Date: March 21, 2017



FILED  
3/21/17 4:56 pm  
CLERK  
U.S. BANKRUPTCY  
COURT - WDPA

**EXHIBIT A**

**IN THE COURT OF COMMON PLEAS OF ALLEGHENY COUNTY, PENNSYLVANIA**

**GREATER NORTHERN COMMUNITY  
INVESTMENT GROUP, INC., RED ROCK  
COLLECTIONS LLC, CONCETTA CREA  
AND MICHAEL CREA,**

**CIVIL DIVISION**

**No. GD 16-005631**

**Plaintiffs,**

**vs.**

**IFTIKHAR A. MALIK a/k/a IFTIKHAR  
MALIK a/k/a IFTIK HAR MALIK,**

**Defendant.**

**PRAECIPE TO WITHDRAW  
PETITION TO OPEN JUDGMENT**

**To: The Department of Court Records**

Please withdraw with prejudice the Petition to Open Judgment filed on behalf Defendant, in the above case. The judgment entered in the above captioned case is final.

Respectfully Submitted:

\_\_\_\_\_  
Counsel for the Debtors

\_\_\_\_\_  
Trustee for the Estate of Iftikhar and  
Nasreen Malik



**IN THE COURT OF COMMON PLEAS OF ALLEGHENY COUNTY, PENNSYLVANIA**

**IFTIHAR MALIK**

**CIVIL DIVISION**

**Plaintiff,**

**No. GD 14-005963**

**vs.**

**BLUMLING & SWARTZ, LLC  
RICHARD SWARTZ, JOHN SWARTZ,  
JR., TLB REALTY LLC**

**Defendants.**

**PRAECIPE TO DISCONTINUE AND WITHDRAW LIS PENDENS**

**TO: Department of Court Records:**

Kindly mark the above-referenced case DISCONTINUED WITH PREJUDICE and

WITHDRAW the LIS PENDENS indexed against the properties named below:

935 Beaver Grad Road  
Moon Township, PA 15108  
Parcel ID 596-A-357

7700 University Boulevard  
Moon Township, PA 15108  
Parcel ID 0698-G-00250-0000-0

Respectfully Submitted:

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Counsel for the Debtors/Plaintiff

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Trustee for the Estate of Iftikhar and  
Nasreen Malik